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STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

WASHINGTON, D. C.

August 15, 1951 SS-105

Crop Prospects Still High

Although prospects for some crops declined last month because of weather conditions—including the destructive Missouri Valley floods—an all-crop volume next to the highest on record is in prospect for '51. Production is still expected to top all other years except 1948.

Volume A Third Above '23-32 Average

Aggregate volume of principal crops is estimated to be 34 percent above the '23-32 average. Declines from a month ago are noted for corn, wheat, barley, flaxseed, potatoes, sweetpotatoes and tobacco. These were partly offset by improved prospects for hay, oats, rice, sugarbeets, dry beans and peas.

Flood Damage Summary

The heaviest flood losses occurred in the eastern two-thirds of Kansas, along the Missouri River and its tributaries in Missouri, and along river systems in central and southern Illinois. Wheat suffered the heaviest loss. Corn acreage losses were probably second with oats third. Sorghums, soybeans, barley, flaxseed, and hay crops, particularly alfalfa, also suffered losses. Crops growing in bottom lands of the flood areas were virtually a complete loss. In Kansas and northwestern Missouri, heavy rains, high winds, and hail storms also caused considerable damage outside the area covered by floods. Livestock losses were light as farmers moved most of their stock to higher ground. Most mobile farm equipment was saved but losses of other farm machinery were heavy. Some farm stored grains were lost. Outside the severe flood areas, the rainfall benefited crops and was particularly favorable to pastures and other vegetative growth.

Wheat Estimated Under a Billion Bushels

The 998-million bushel wheat crop now in prospect is down from the July estimate by 72 million bushels. Last year's crop was 1,027 million; 10-year average, 1,071 million. The 100-million bushel decrease from last year in winter wheat is partially offset by an increase of 71 million in all spring wheat.

Corn Declines—Still Big Crop

The corn crop now estimated at 3,207 million bushels, shows a decline from last month of 88 million bushels. Crop last year was 3,131 million; 10-year average, 2,981 million.

Oats Improved Last Month

Oats prospects improved last month but the indicated crop is a little smaller than last year's crop. Production is estimated at 1,393 million bushels. Crop last year, 1,465 million; average, 1,312 million. Yield outlook 36.8 bushels per acre, is 3.6 bushels above average.

Below Average Barley Crop

Barley estimate is 15 percent below last year's production and 17 percent less than average. The estimated 255 million bushels compares with 301 million last year and 307 million average.

Sorghum Grain Above Average

Sorghum grain production, now estimated at 157.8 million bushels, compares with last year's big crop of 237.5 million but is right much above the 10-year average of 118.8 million bushels.

Big Crop of Rice

The rice estimate is about three-fourths million bags above the July 1 forecast. The present forecast of 43.1 million bags (100 pound) would top last year's 38 million by 14 percent; would be 37 percent above the 10-year average. Acreage is up 21 percent from last year; 29 percent from average.

Small Crop of Buckwheat

A small buckwheat crop of 4 million bushels is expected on a record-low acreage. Production last year, nearly 5 million bushels; average crop, nearly 7 million bushels.

Cotton Forecast at 17 1/4 Million Bales

The cotton crop is forecast at a little over 17 1/4 million bales. This would top last year's small crop by 7 1/4 million and the 10-year average by nearly 5 1/4 million bales. Acreage increased to about 29 million from about 18 million last year. Yield per acre (lint) is estimated at 287 pounds—18 pounds above last year's yield, and 21 pounds above average. Indicated yields are below average in Missouri, Tennessee, Arkansas, and New Mexico, but above average in other major States.

Big Cottonseed Tonnage Indicated

Based on past experience (ratio of lint to seed) cottonseed production may be about 7 million tons. This would compare with about 4 million tons in 1950 and nearly 5 million tons for the 10-year average.

Tobacco Crop Larger Than Last Year

All tobacco production is expected to total 2.2 billion pounds, down a little from estimates a month ago but about 11 percent above last year's crop of 2 billion pounds. Average has been 1.8 billion pounds. Flue-cured is placed at about 1,399 million pounds compared with 1,257 million in 1950.

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED

COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	June 15 1951	July 15 1951	July 15 1951
Wheat, bu.dol.	2.08	2.05	2.41
Corn, bu.dol.	1.62	1.63	1.75
Peanuts, lb.ct.	10.8	10.8	13.1
Cotton, lb.ct.	42.02	39.11	33.85
Potatoes, bu.dol.	1.08	1.18	1.80
Hogs, 100 lb.dol.	21.10	20.80	21.30
Beef cattle, 100 lb.dol.	29.50	29.00	19.80
Veal calves, 100 lb.dol.	33.40	32.50	22.10
Lambs, 100 lb.dol.	31.70	30.20	21.70
Butterfat, lb.ct.	1/ 76.2	1/ 73.7	76.7
Milk, whsle., 100 lb.dol.	1/ 4.71	1/2/ 4.62	4.79
Chickens, live, lb.ct.	27.3	27.0	31.3
Eggs, doz.ct.	1/ 49.7	1/ 48.0	52.8

1/ Adjusted for seasonal variation.

2/ Preliminary.

Estimates of Other Crops with Comparisons

Hay (all), 113.2 million tons. Production last year, 106.8 million; average, 101.6 million.

Beans, (dry edible, 100 lbs.), 16.2 million bags. Production last year, 16.8 million; average, 18 million.

Peas, (dry field, 100 lbs.), 3.7 million bags. Production last year, 3.0 million; average, 5.9 million.

Soybeans, 270.1 million bushels. Production last year, 287.0 million; average, 178.6 million.

Peanuts, 1.8 billion pounds. Production last year, 2.0 billion; average, 2.0 billion.

Potatoes, 351.2 million bushels. Production last year, 439.5 million bushels; average, 410.2 million.

Sweetpotatoes, 38.5 million bushels. Production last year, 58.7 million; average, 61.1 million.

Sugarcane, (sugar and seed), 6.4 million tons. Production last year, 6.9 million, average, 6.0 million.

Sugar beets, 10.2 million tons. Production last year, 13.5 million; average 9.9 million.

Broomcorn, 39 thousand tons. Production last year, 26 thousand; average 43 thousand.

Hops, 60.3 million pounds. Production last year, 58.3 million pounds; average, 47.1 million.

Apples, (Com'l crop), 121.3 million bushels. Production last year, 123.1 million; average, 109.0.

Peaches, 67.8 million bushels. Production last year, 53.5 million; average 71.2 million.

Pears, 31.7 million bushels. Production last year, 31.1 million; average 31.0 million.

Grapes, 3.2 million tons. Production last year, 2.7 million; average, 2.8 million.

Cherries (12 States), 232 thousand tons. Production last year, 242 thousand; average 186 thousand.

Apricots (3 States), 176 thousand tons. Production last year, 215 thousand; average, 220 thousand.

Pecans, 128.1 million pounds. Production last year, 125.6 million; average 124.1 million.

Feed Grains, This Year and Last

Total production of feed grains (corn, oats, barley and sorghum grain) is estimated at 123 million tons close to last year's production of 125 million tons.

Food Grains, This Year and Last

Food grains are expected to total almost the same as last year's production, based on August 1 estimates. Indicated this year, 32.9 million tons; last year, 33.4 million tons.

Plenty of Hay

With the record cut of 113 million tons and about an average carryover, hay will be in ample supply. Production last year, 107 million tons; average, 102 million.

Good Prospects for Citrus

The outlook for the new citrus crop is excellent in Florida, good in California, fair in Arizona, but a near failure in Texas.

Milk Production Above Average

The 11.8 billion pounds of milk produced in July was about the same as a year ago, and almost 2 percent above the 10-year average of 11.6 billion pounds.

Egg Output Higher in July

Egg production in July, 4.7 billion eggs, was slightly larger than in July last year, and was 11 percent above average.

Cattle Numbers Up, Slaughter Down

Nine percent fewer cattle and 18 percent fewer calves were slaughtered commercially first half of this year, than a year earlier...despite more cattle on feed and a larger total number of cattle and calves on farms at the beginning of this year than last. Tendency this year for cattlemen to retain stock for breeding and to hold back animals for later feeding. Some delay in marketing because of uncertainties as to prices.

More Truck for Processing

The 1951 tonnage of 6 major truck crops for processing—snap beans, kraut cabbage grown under contract, sweet corn, green peas, tomatoes, winter and spring spinach—is estimated at 5.9 million tons. This is about a fourth more than last year and average.

Prices Received Lower; Paid, No Change

Declines in prices received by farmers for some commodities are reflecting the large output in prospect for this year. The index of prices received in mid-July was 294 percent of the 1910-14 average. This continued the monthly decline from the February peak of 313. Index of prices paid registered no change from the June level of 282.

Defense Spending Up; Consumer's Easing

Defense expenditures increased from an annual rate of about 25 billion dollars in the first quarter of this year to about 33 billion annual rate in the second quarter. This increase, and the further expansion in plant and equipment expenditures, more than offset the decline in consumer expenditures, resulting in a 3 percent gain in the gross national product from the first to second quarter. Trend is for steady increase in defense spending. In recent months, there has been a decline in demand for consumer goods and an increase in inventories of most goods.

Gross National Product Rising

The total value of the nation's output of goods and services at current prices is estimated at an annual rate of 329 billion dollars for the second quarter, about 10¹/₂ billion dollars above the first quarter of 1951. Gross national product last year was \$283 billion.

U. S. Employment Higher

Total civilians at work in the U. S. in July, 62.5 million, tops a year ago by 1.3 million and exceeds the number two years ago by 2.8 million (Census). July unemployed was 1.9 million; 3.2 million year ago.

Farm Employment Continues Decline

Total farm employment late July was less than a year earlier in all regions except two. In New England there was little change; in the West South Central States it was up 6 percent. Number working on U. S. farms, 11¹/₂ million, was down 2 percent from year ago—a continuation of the downward trend in farm employment.

CURRENT INDEXES FOR AGRICULTURE

INDEX NUMBERS	BASE PERIOD	July 1951
Prices received by farmers....	'10-14=100	294
Prices paid by farmers, interest, taxes & farm wage rates.	'10-14=100	282
Parity ratio.....	'10-14=100	104
Wholesale prices of food.....	'10-14=100	1/ 289
Retail prices of food.....	'10-14=100	2/ 293
Farm wage rates.....	'10-14=100	3/ 475
Weekly factory earnings.....	'10-14=100	2/ 570
PRODUCTION COMPARISONS	Jan.-July 1950	Jan.-July 1951
Milk, (bil. lb.).....	74.5	73.7
Eggs, (bil.).....	39.4	39.0
Beef, (dr. wt., mil. lb.).....	4/ 3373	4/ 3153
Lamb & mutton (dr. wt., mil. lb.)	4/ 266	4/ 223
Pork & lard (mil. lb.).....	4/ 5170	4/ 5674
All meats (dr. wt., mil. lb.)....	4/ 9120	4/ 9304

1/ Week ended nearest 15th of the month.

2/ June figure.

3/ July 1 adjusted for seasonal variation.

4/ Jan.-June under Federal inspection.